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UNCLAS TEGUCIGALPA 001556

SIPDIS

DEPT. FOR WHA/PD; IIP/G/WHA DIPASQUALE; AND IIP/T/ES
DEPT. FOR PM AND EB/TRA
DEPT. FOR WHA/EPSC, WHA/PPC AND WHA/CEN

E.O. 12958: N/A

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SUBJECT: MEDIA REACTION ON DEBT FORGIVENESS, JULY 26, 2005

1. On 07/26 the Tegucigalpa-based liberal daily, "La Tribuna," published an op-ed by Orlando Henriquez entitled "Funds." "According to newspapers and President Maduro `the electoral period presents a danger to the funds available under debt relief.' The newspapers are concerned that much of the money could be lost through bad management or `be stolen by the Maduro government.' Maybe the distrust is because, according to some information, the government has received more than a billion dollars during for the past three years, which it has turned into an annual deficit that can't be stopped."

"God knows what President Maduro is looking for, creating a parallel government that will manage the debt forgiveness funds, a `Poverty Reduction Funds' organization, an independent organization in charge of `watching out that the state's money is used correctly,' and a Consultative board that will have the power to `prioritize project demands,' a phantom entity composed of politicians that believe that governments are corrupt, two international observers, and eight government officials. And it is not out of the question to think that Maduro will be part of it too."

"Also, Maduro, who thinks he has had the best government in the world and also thinks he has the right to decide the future following his term, has already established the projects to invest on without considering that it is the Congress' job to decide how the investment will be used and to take Maduro's suggestions if they want. Others will judge whether Maduro invested the funds with wisdom once he has finished his presidential term."

"Any way, maybe Maduro has the best intentions. The bad thing is that during his government he wasn't as concerned with honest management of the people's money."

2. Editorial in San Pedro Sula-based liberal daily "La Prensa" entitled "Tortillas and Corn." "The discussion about the destiny of debt forgiveness funds should not only be channeled toward priorities but also should widen the vision and not be blinded by today's urgent and multiple problems. The poor can be consoled today but poverty can only be vanquished long term."

"The great risk in the use of these resources is that they can be used up in projects that meet community needs, but that are not long lasting and don't provide sustainable income for poor families such as job opportunities."

"We will experience better life styles when job opportunities increase and labor relations proceed according to law. There has to be equal opportunities in order to reduce the great abyss that separates the few with almost everything and the many with almost nothing."

"To use demagoguery to provide immediate assistance will only keep the poor in misery. While we are eating tortillas, we need to prepare the land and cultivate so we won't lack corn to make more tortillas."

Tuebner